IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.3354 OF 2006
IN
C.R.NO.41 OF 2006
IN
C.C.NO.123/PW/2006

Sanjay Ramrao Chandurkar Applicant
versus
The State of Maharashtra Respondents

Ms.Anjali Patil for applicant.
Mr.P.S.Hingorani, APP for respondents.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 18th September 2006

PC :

1. The applicant is arrested by Azad Maidan Police Station, Mumbai in connection with CR No.120 of 2006. Later on, the case was transferred to Economic Offences Wing, GBCB, CID, Unit-1. The C.R. was registered as 41 of 2006 and the offences alleged are of cheating and forgery.

2. It appears that the applicant is Director of one of the companies who had obtained financial facilities from the complainant bank. The

allegation of the complainant bank is that the documents which were forwarded to the bank for sanction of loan, showed that the Guarantor Gangaram Laxman Darekar has an immovable property belonging to him. This was the basis for the loan being sanctioned.

3. The bank discovered that the person produced before the authorities was an impostor and further the property which was allegedly belonging to Gangaram Darekar was also encumbered and constructed upon. Therefore, a huge amount of Rs.1.00 crore being sanctioned, dues is outstanding along with interest which is not secured, is the allegation.

4. The applicant was arrested on 26th April 2006 and since then he is in custody. His application for bail has been rejected by the Additional Sessions Judge by observing that despite proceedings pending for recovery before Debt Recovery Tribunal at the instance of the bank and interim orders passed therein, it cannot be said that the applicant deserves to be enlarged on bail. The finding is that they are beneficiaries in the transaction and cannot be said to be innocent. It is a case of conspiracy and the

applicant has played a major role.

5. In my view, the charge sheet is filed after investigations are completed. The applicant is the Director of the company which has been sanctioned credit facility. The applicant does not have any criminal antecedents. The bank has already filed a Civil Suit/Recovery Proceedings. As far as role of the applicant is concerned, it is alleged that he must have, as a Director of the bank, being instrumental in obtaining the loan amount.

6. After perusing the application and the annexures thereto so also noticing the submission of learned advocate for the applicant that without prejudice to the rights and contentions the applicant would pay a sum of Rs.20,000/- per month for release on bail, when all investigations being complete and documents in custody of GBCB, CID, this is a fit case where the applicant deserves to be enlarged on bail with stringent conditions. Hence following order.

7. ORDER :-

(i) The applicant shall be enlarged on bail in connection with C.R.No.41 of 2006 registered with GBCB, CID, Unit-I, Mumbai subject to furnishing a personal bond of Rs.25,000/- (Rs.Twenty five thousand) with one or two local sureties in the like sum;

(ii) The applicant shall report to GBCB, CID, Unit-1, Mumbai once in a fortnight till the trial is concluded;

(iii) The applicant shall deposit his passport forthwith with the GBCB, CID, Unit-1, Mumbai. Deposit of passport is condition precedent for release of applicant on bail;

(iv) The applicant shall furnish his address to the Investigating Officer where he proposes to reside after bail and during pendency of the trial. The applicant shall not change his residence without prior permission of the Investigating Agency;

(v) The bail is granted subject to condition that the applicant shall not, directly or indirectly, make any inducement or threat to any prosecution witnesses and shall not in any manner tamper with

prosecution evidence;

(vi) The applicant shall co-operate with the Trial Court for expeditious disposal of the trial. Any attempt by the applicant to delay the trial may be a ground for cancellation of bail;

(vii) Any observation/s made in this order shall not be constructed as any finding or any expression of opinion on the merits of the case at the time of trial;

(viii) The applicant has stated that upon release, he will pay a sum of Rs.20,000/- (Rs.Twenty thousand only) per month to the bank namely Central Bank of India, Marine Lines Branch, Mumbai without prejudice to his rights and contentions in the proceedings. It is further assured that the amount would be paid on 30th October 2006 and on 30th of each subsequent month till the trial is concluded;

(ix) Application is disposed of in above terms.

(S.C.DHARMADHIKARI, J.)